



BOTSWANA INSURANCE HOLDINGS LIMITED (BIHL)
(Incorporated in Botswana on 21 November 1990)
(Registration number: BW00000798601)

Share code: BIHL and ISIN BW 000 000 0033
(BIHL or the Company or the Group)

TRADING STATEMENT

The Listings Requirements of the Botswana Stock Exchange (BSE) require BIHL Group to announce through the BSE and the press any circumstances or events that have, or are likely to have, a material effect on the financial results of the company for the period to be reported upon next.

The Board of the BIHL Group hereby announce that the Group's interim results (profit before tax) for the six-month period ended 30 June 2020 will be higher than those reported for the six-month period ended 30 June 2019 by between 44% to 56%, this translates to a change of between P80 million and P100 million in the Profit After Tax (PAT). The profit after tax for the six-month period ended 30 June 2019 was P180 million. The reasons for the higher earnings during the current period are the higher margins experienced on some business lines and the fact that in the comparative period last year the Group's investments in associates suffered unrealised losses which did not recur in the current reporting period.

The Board is pleased to announce this improvement in performance amid the uncertainties and challenges brought about by the COVID-19 pandemic which exacerbated the already difficult trading environment. This demonstrates the Group's resilience in delivering value to its stakeholders. However, the trading environment remains volatile and will continue to pose challenges into the 2nd half of the year.

The Group's results for the six-month period ended 30 June 2020 are expected to be published on or around the 2nd of September 2020. Accordingly, the shareholders of BIHL Group and potential investors are advised to exercise caution when trading in the Company's securities until a detailed announcement is made.

The financial information on which this trading statement is based has not been reviewed or reported on by BIHL Group's Independent Auditors.

By order of the Board
21 August 2020